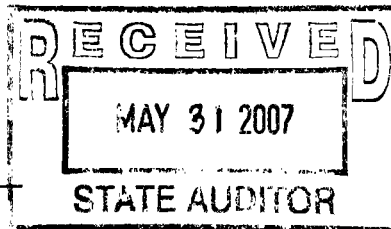


Koosharem  
TOWN



FISCAL YEAR F408

## CERTIFICATION OF BUDGET

### ADOPTION OF BUDGET INFORMATION


In compliance with *Utah Code* Sections 10-5-107, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Koosharem Town for the fiscal year ending June 30, 2008 as approved and adopted by resolution or ordinance dated MAY 17, 2007. A public hearing meeting the requirements specified in Utah Code section (indicate which):

- ☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)  
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

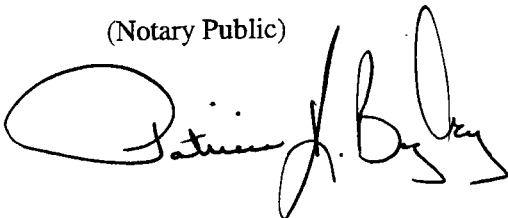
was held on MAY 17, 2007 for all budgetary funds.

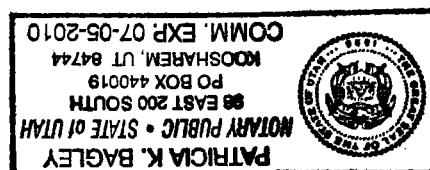
  
Signed: \_\_\_\_\_  
(Budget Officer)

Subscribed and sworn to this

day of 25 MAY, 2007.

(Notary Public)





# TOWN OF KOSHAREM FY08

## GENERAL FUND REVENUES

	<u>ACTUAL REVENUE FY06</u>	<u>ESTIMATED ACTUALS FY07</u>	<u>APPROVED BUDGET FY08</u>
<b>TAXES</b>			
General Sales & Use Tax	\$ 35,002	\$ 37,000	\$ 41,923
General Property Taxes:			
Current Tax Collections	\$ 4,807	\$ 5,000	\$ 5,250
Prior Year Tax	\$ 329	\$ 365	\$ 375
Motor Carrier	\$ 109	\$ 109	\$ 93
Fee-in-Lieu/Age Based	\$ 1,475	\$ 1,510	\$ 1,555
 <b>LICENSES AND PERMITS</b>			
Business Licenses & Permits	\$ 413	\$ 350	\$ 375
 <b>INTERGOVERNMENTAL REVENUE</b>			
Class "C" Road Fund Allotment	\$ 31,291	\$ 31,392	\$ 34,909
Federal Grants	\$ 54,313	\$ -	
State Grants	\$ -	\$ 12,509	\$ 225,000
Liquor Fund Allotment	\$ 260	\$ 163	\$ 168
Contract with Local Units: Sevier County	\$ 3,000	\$ 3,420	\$ 3,000
Contract with Local Units: Forestry, Fire, and State Lands	\$ -	\$ -	\$ 2,000
Community Development Block Grant	\$ 76,200	\$ 17,687	\$ -
Governor's Office Planning & Budgeting Grant	\$ -	\$ 5,000	\$ -
FEMA Reimbursement	\$ 6,400	\$ 16,000	\$ -
 <b>CHARGES FOR SERVICES</b>			
General Government	\$ -	\$ 97	\$ -
Cemeteries	\$ 2,540	\$ 12,367	\$ 2,700
 <b>MISCELLANEOUS REVENUE</b>			
Interest Earnings	\$ 3,215	\$ 3,700	\$ 3,460
Rents & Concessions	\$ 370	\$ 250	\$ 300
Donations (Fire Department)	\$ -	\$ 750	\$ 1,000
Other	\$ 2,104	\$ 600	\$ 100
Impact Fees	\$ 2,781	\$ 1,888	\$ 2,946
WalMart Grant	\$ -	\$ 1,000	
 <b>CONTRIBUTIONS AND TRANSFERS</b>			
Transfer from Enterprise Fund to Municipal Building Authority			\$ 7,375
Transfer from Enterprise Fund to General Fund (Admin Fee)	\$ 18,559	\$ 22,800	\$ 23,024
Contribution from PCIFB	\$ -	\$ -	\$ 200,000
<b>SUBTOTAL</b>	\$ 243,168	\$ 173,957	\$ 555,553
 Excess Beg. Fund Bal. To Be Appropriated	\$ -	\$ -	\$ 21,873
<b>TOTAL REVENUES</b>	\$ 243,168	\$ 173,957	\$ 577,426

**TOWN OF KOSHAREM  
FY08**

**GENERAL FUND EXPENDITURES**

	<b>ACTUAL REVENUE <u>FY06</u></b>	<b>ESTIMATED ACTUALS <u>FY07</u></b>	<b>APPROVED BUDGET <u>FY08</u></b>
<b>GENERAL GOVERNMENT</b>			
Administration	\$ 42,059	\$ 52,211	\$ 49,250
Professional Services (Accounting, Legal, Engineering, etc.)	\$ 69,288	\$ 22,200	\$ 46,000
Elections	\$ 1,000	\$ -	\$ 1,450
Other: Education & Community Promotion	\$ -	\$ -	
 <b>PUBLIC SAFETY</b>			
Fire Department	\$ 8,159	\$ 30,119	\$ 9,200
 <b>HIGHWAYS AND STREETS</b>			
Construction	\$ -	\$ -	\$ 416,500
Repair and Maintenance	\$ 4,951	\$ 5,800	\$ 5,880
Other	\$ 22,461	\$ 22,460	\$ 22,746
 <b>CULTURE &amp; RECREATION</b>			
Recreation	\$ 6,893	\$ 5,468	\$ 8,413
Parks	\$ 542	\$ 9,175	\$ 1,149
Cemetery	\$ 3,669	\$ 16,130	\$ 3,088
 <b>MUNICIPAL BUILDING AUTHORITY</b>			
			\$ 13,750
 <b>CAPITAL OUTLAY</b>			
	\$ 72,923	\$ 46,085	\$ -
 <b>TRANSFERS AND OTHER USES</b>			
Budgeted Increase in Fund Balance	\$ -	\$ -	\$ -
<b>TOTAL EXPENDITURES</b>	<b>\$ 231,944</b>	<b>\$ 209,648</b>	<b>\$ 577,426</b>

**TOWN OF KOSHAREM  
FY08**

**ENTERPRISE FUND - Water**

	<b>ACTUAL REVENUE FY06</b>	<b>ESTIMATED ACTUALS FY07</b>	<b>APPROVED BUDGET FY08</b>
<b>OPERATING REVENUE</b>			
Charges for Services	\$ 81,491	\$ 81,491	\$ 82,900
Interest Earned	\$ 1,261	\$ 1,700	\$ 1,380
Other:	\$ 40	\$ 764	\$ 500
	-----	-----	-----
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 82,792</b>	<b>\$ 83,955</b>	<b>\$ 84,780</b>
<b>OPERATING EXPENSES</b>			
Personal Services	\$ 7,390	\$ 8,700	\$ 7,370
Contractual Services	\$ 30,150	\$ 32,960	\$ 44,900
Material and Supplies	\$ 10,656	\$ 11,750	\$ 11,950
Depreciation	\$ 14,900	\$ 14,908	\$ 14,908
Other	\$ 200	\$ 820	\$ 820
	-----	-----	-----
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 63,295</b>	<b>\$ 69,138</b>	<b>\$ 79,948</b>
	-----	-----	-----
<b>OPERATING INCOME (LOSS)</b>	<b>\$ 19,497</b>	<b>\$ 14,817</b>	<b>\$ 4,832</b>
<b>NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS</b>			
Connection Fees	\$ 2,000	\$ 1,000	\$ 1,900
Impact Fees	\$ 7,996	\$ 7,996	\$ 12,075
Interest Expense	\$ (453)	\$ (13)	\$ -
Contributions & Transfers - CDBG	\$ -	\$ 68,850	\$ -
Contributions & Transfers - Water Impact Fee Fund	\$ -	\$ -	\$ -
Engineering - Water Master Plan	\$ -	\$ (22,305)	\$ -
Operating transfers to: General Fund	\$ (18,559)	\$ (22,809)	\$ (23,024)
Operating transfers to: General Fund (Municipal Building Authority)	\$ -	\$ (6,000)	\$ (7,375)
	-----	-----	-----
<b>NET INCOME(LOSS)</b>	<b>\$ 10,481</b>	<b>\$ 41,536</b>	<b>\$ (11,592)</b>

# TOWN OF KOSHAREM

FY08

## ENTERPRISE FUND - Water: ANALYSIS OF CASH REQUIREMENTS

	ACTUAL REVENUE <u>FY06</u>	ESTIMATED ACTUALS <u>FY07</u>	APPROVED BUDGET <u>FY08</u>
<b>CASH OPERATING NEEDS</b>			
Net Income (Loss)	\$ 10,481	\$ 41,536	\$ (11,592)
Plus: Depreciation	\$ 14,900	\$ 14,908	\$ 14,908
	-----	-----	-----
	\$ 25,381	\$ 56,444	\$ 3,316
Less: Major Improvements & Capital Outlay	\$ 4,785	\$ 49,375	\$ 129,736
Bond Principal Payments	\$ 15,804	\$ 2,696	\$ -
	-----	-----	-----
<b>TOTAL CASH PROVIDED (REQUIRED)</b>	<b>\$ 4,792</b>	<b>\$ 4,373</b>	<b>\$ (126,420)</b>
 <b>SOURCE OF CASH REQUIRED</b>			
Cash Balance at Beginning of Year	\$ 32,016	\$ 31,797	\$ 37,326
Water Impact Fee Fund	\$ -	\$ -	\$ 9,650
CDBG Grant	\$ -	\$ -	\$ 130,386
	-----	-----	-----
<b>TOTAL CASH</b>	<b>\$ 32,016</b>	<b>\$ 31,797</b>	<b>\$ 177,362</b>
 <b>TOTAL CASH AVAILABLE (REQUIRED)</b>	 <b>\$ 36,808</b>	 <b>\$ 36,170</b>	 <b>\$ 50,942</b>
	=====	=====	=====